

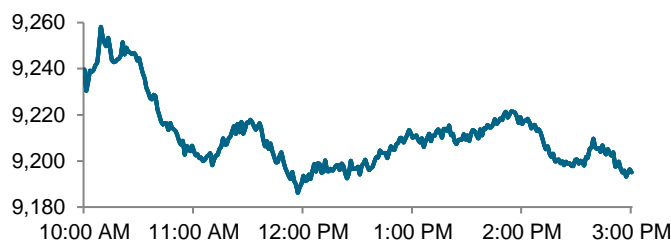
DAILY MARKETS OVERVIEW

23 APRIL 2019

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,195	-0.5	0.0	17.5	20.8
Saudi (NOMU)	3,589	-0.2	-2.9	42.4	13.9
Energy	4,566	-0.6	0.1	-5.8	23.0
Materials	5,807	-1.1	-0.9	10.6	20.8
Capital Goods	3,916	-0.8	-0.4	0.4	33.5
Com. & Prof. Svc	4,172	0.9	0.2	0.9	17.7
Transportation	3,737	0.0	-0.9	7.5	20.1
Cons. Durables & Apparel	3,568	-1.0	-2.3	-2.6	NA
Consumer Services	3,754	0.7	0.5	27.4	NA
Media	8,376	-2.4	-4.6	-17.7	NA
Retailing	7,843	-0.8	-1.3	14.2	36.6
Food & Staples Retailing	6,490	1.5	-1.5	9.2	34.1
Food & Beverages	4,520	-0.1	-0.5	16.3	NA
Health Care Equipment	3,845	-1.0	-2.0	2.3	24.0
Pharma, Biotech & Life Science	3,648	-0.5	0.0	-6.0	32.4
Banks	9,154	-0.4	0.4	26.9	15.8
Diversified Financials	3,450	-1.4	-2.1	-0.8	NA
Insurance	4,351	-1.4	-1.8	4.2	NA
Telecommunication	6,927	0.2	2.8	28.1	24.6
Utilities	3,713	1.1	0.8	10.2	35.5
REITs	3,623	-0.2	-0.3	0.0	25.7
Real Estate	3,349	0.3	0.5	3.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Aldrees Petroleum & Transport Services Co.	30.55	2.9%	26
National Metal Manufacturing and Casting Co.	18.32	2.4%	18
National Gas & Industrialization Co.	32.50	2.2%	12
Abdullah Al Othaim Markets Co.	78.80	1.9%	21
Seera Group Holding	19.70	1.9%	58

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Saudi Telecom	22-Apr	1Q19	2,750.0	6%	1.38	BEAT
Riyad Bank	22-Apr	1Q19	1,645.0	45%	0.55	NA
Bahri	22-Apr	1Q19	179.3	46%	0.46	NA
Saudi Kayan	22-Apr	1Q19	-197.5	-143%	-0.13	MISS
Saudi Arabian Mining Company	22-Apr	1Q19	-252.9	-134%	-0.22	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 23, 2019
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.5% lower at 9,195 while NOMU ended 0.2% lower at 3,589 on Monday. TASI traded value totaled SAR 3.6bn and averaged SAR 3.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 42.2% of the daily traded value.
- Banks and Materials ended 0.4% and 1.1% lower, respectively. Telecom closed 0.2% higher. Food & Staples Retailing (up 1.5%) was the best sector performer. Among stocks, Aldrees Petroleum & Transport Services Co. (4200/ALDREES AB), National Metal Manufacturing and Casting Co. (2220/NMMCC AB), and National Gas & Industrialization Co. (2080/NGIC AB) led the gainers.
- KSA announced that it would compensate any potential loss of crude supply if the US terminates waivers granted to buyers of Iranian oil; however, it added the country would assess the impact on the market before raising its output. (Source: Reuters)
- The Saudi General Authority for Statistics (GASTAT) revealed that prices of 92 goods and services in KSA rose YoY in March 2019, while prices of 68 commodities dropped. Out of 88 food products, prices of 50 items increased YoY for the month, while those of 38 products declined. (Source: Argaam)
- Saudi Electricity Co. (5110/SECO AB) disclosed it had saved more than 45mn barrels of oil equivalent (BOEs) and 63mn barrels of diesel over the last three years. SEC also added that it had produced 77 GW of power and launched more than 100 investment opportunities since the Saudi Vision 2030 economic reform plan was kicked off in 2016. (Source: Argaam)
- Saudi Telecom Co. (7010/STC AB) BoD recommended a cash dividend of SAR 1.0 per share for 1Q19, implying a full-year yield of 4.4%. (Source: Argaam)
- Dubai-based Sprii, the online shopping platform, launched its platform in KSA. Sprii stated it has been working directly with local distributors to ensure an efficient and effective delivery system. (Source: Arabian Business)
- Al Tayyar Travel Group Holding Co. (1810/ALTAYYAR AB) has announced it has rebranded and will be known as Seera with immediate effect. (Source: Arabian Business)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Kayan Petrochemical Co.	13.40	-5.4%	451
CHUBB Arabia Cooperative Insurance Co.	25.95	-3.7%	27
Saudi Chemical Co.	33.95	-3.4%	6
Saudi Arabian Cooperative Insurance Co.	11.24	-2.9%	4
Emaar The Economic City	9.50	-2.9%	31

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Kayan Petrochemical Co.	13.40	-5.4%	451
Al Rajhi Bank	75.10	-0.1%	311
Alinma Bank	27.75	-0.9%	284
Saudi Basic Industries Corp.	124.20	-0.8%	262
Ethiad Etisalat Co.	23.48	0.6%	199

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,821	0.0	0.3	11.5	10.0
Abu Dhabi (ADX)	5,386	0.8	1.8	9.6	15.0
Kuwait (KSE)	5,544	0.2	-0.3	6.9	16.5
Qatar (QE)	10,401	0.4	0.5	1.0	14.6
Oman (MSM)	3,979	-0.1	0.0	-8.0	8.3
Bahrain (BSE)	1,443	-0.2	-0.2	7.9	9.4
DJMENA Index	622	-0.2	0.2	11.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,908	0.1	0.1	16.0	19.1
US (NASDAQ 100)	8,015	0.2	0.2	20.8	22.8
UK (FTSE 100)	7,460	0.0	0.0	10.9	17.6
Germany (DAX)	12,222	0.0	0.0	15.8	15.3
France (CAC 40)	5,580	0.0	0.0	18.0	18.7
Russia (MICEX)	2,561	0.0	0.0	8.1	5.3
Japan (Nikkei)	22,218	0.1	0.1	11.0	16.3
Hong Kong (HSI)	29,963	0.0	0.0	15.9	11.7
South Korea (KOSPI)	2,217	0.0	0.0	8.6	11.6
China (SHCOMP)	3,215	-1.7	-1.7	28.9	15.3
India (NIFTY)	11,594	-1.3	-1.3	6.7	26.3
Brazil (IBOV)	94,588	0.0	0.0	7.6	15.7
Turkey (BIST 100)	95,953	-0.9	-0.9	5.1	6.7
Egypt (EGX30)	14,801	-0.5	-0.5	13.5	16.4
MSCI Emerging Markets	1,089	-0.3	-0.3	12.8	13.3
MSCI World	2,162	0.1	0.1	14.7	17.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	74.0	2.9	2.9	37.6	-0.9
Natural Gas (\$/mmbtu)	2.5	1.4	1.4	-14.1	-1.6
Gold (\$/oz)	1,275	-0.1	-0.1	-0.6	-3.8
Silver (\$/oz)	15.0	0.0	0.0	-3.1	-9.7
Platinum (\$/oz)	898	-0.5	-0.5	12.9	-2.6
Copper (\$/t)	6,461	0.0	0.0	8.6	-6.3
Zinc (\$/t)	2,867	0.0	0.0	13.8	-10.8
Lead (\$/mt)	1,919	0.0	0.0	-4.5	-18.3
Wheat (\$/bu)	442	-1.5	-1.5	-12.2	-19.2
Corn (\$/bu)	364	-1.0	-1.0	-3.1	-13.4
Sugar (\$/lb)	12.8	-1.6	-1.6	6.2	-3.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.58	0.00	-0.23	0.00
Saudi Arabia	2.86	0.00	-0.12	0.28
UAE	2.86	0.01	0.02	0.28
Kuwait	2.63	-0.06	0.31	0.04
Qatar	2.87	0.00	-0.04	0.28
Bahrain	3.58	0.00	-0.37	1.00

Source: Reuters

NOTES: (1) Prices updated as of April 23, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Monday. S&P 500 and NASDAQ gained 0.1% and 0.2%, respectively. Dow Jones Industrial closed 0.2% lower. In Europe, markets were closed for trading on Monday.
- Asian markets are trading mixed on Tuesday. China is down 0.4%. Japan, South Korea are trading flat. Hong Kong is trading 0.1% lower while India is up 0.2%.
- GCC markets ended mixed on Monday. Dubai ended flat while Abu Dhabi gained 0.8%. Kuwait and Qatar closed 0.2% and 0.4% higher, respectively. Oman and Bahrain declined 0.1% and 0.2%, respectively.
- According to reports, value added tax (VAT) will be imposed in Kuwait at the beginning of fiscal 2021/2022. However, fees on tobacco and soft drinks will be imposed in FY20-21 starting in April 2020, with a slight increase expected in government fees for services and additional rationalization in current spending. (Source: Zawya)
- Dubai-based Meraas and the Singapore-based Chinese company Samanea Group signed a memorandum of understanding (MoU) for the development of an AED 1.0bn (USD 272mn) mall near Dubai International City. The MoU was signed during the inaugural Big C Forum organized by Hala China in Dubai. (Source: Trade Arabia)
- The UAE Cabinet adopted the National Artificial Intelligence Strategy 2031, which aims at positioning the UAE as a global leader in artificial intelligence by 2031 and developing an integrated system that employs artificial intelligence in major areas in the UAE. (Source: Zawya)
- The Business Registration and Licensing (BRL) sector in Dubai's Department of Economic Development (DED) plans to partner with e25, Emaar (EMAAR UH)'s in-house innovation lab, to provide privileges and facilities for holders of DED Trader licenses via Letswork, e25's first start-up. (Source: Zawya)
- Dubai Electricity and Water Authority (DEWA) plans to generate energy savings of up to AED 82bn (USD 22.3bn) by 2030 after retrofitting more than 30,000 buildings. DEWA plans to roll out many retrofit projects and accrue energy savings of 182.6-kilowatt hours by 2030. (Source: Argam)
- Dubai-based Careem introduced a Roadside Assistance service in Dubai, with plans to launch it across the UAE later this year. Roadside Assistance includes emergency services such as battery boosting, on-site battery replacement, and emergency fuel delivery at a fixed price of AED 100 with the additional cost of the fuel ordered or battery replaced. (Source: Arabian Business)
- Abu Dhabi General Services Company (Musanada) announced the completion of 'Z35 Roads and Infrastructure Project' valued at AED 281mn (USD 76.5mn) at Mohamed bin Zayed City. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 19 (prior: -1.4mn barrels) will be announced tomorrow. (Source: Econoday)
- The change in Japan's Industrial Production for the month of March 2019 (prior: 1.4% M/M, -1.0% Y/Y) will be announced on April 25. (Source: Econoday)
- US jobless claims for the week ended April 20 (prior: 192K) will be announced on April 25. (Source: Econoday)



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